

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**POLICY SUBCOMMITTEE  
OF THE INVESTMENT COMMITTEE**

**August 15, 2011**

**3:00 p.m.**

**or Upon Adjournment or Recess of the  
Investment Committee Meeting, Whichever is Later**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**SUBCOMMITTEE MEMBERS**

JJ Jelincic, Chair  
Louis F. Moret, Vice Chair  
Richard Costigan  
George Diehr  
Priya Mathur

**AGENDA**

1. Call to Order and Roll Call

**Action Items**

Joseph Dear  
Eric Baggesen

Anne Simpson

2. Approval of the June 15, 2011 Meeting Minutes
3. Changes to the Risk Managed Absolute Return Strategies (RMARS) Program and Revisions to Related Policies
  - a. Revision of the RMARS Policy
  - b. Revision of Global Equity Sub-Asset Class Allocation Ranges Policy
4. Revision of Global Principles of Accountable Corporate Governance

**Information Items**

5. Draft Agenda for October 17, 2011 Meeting
6. Public Comment

Note: Items designated for information are appropriate for Subcommittee action if the Subcommittee wishes to take action. Any agenda item acted upon at this Subcommittee meeting may be brought to the Investment Committee at its next regularly scheduled meeting. Items are noticed for action after a first reading. The Subcommittee is free, however, to request a second reading of any item before approving it.

The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.